

Financial Strategist and Author Italia Tornabene Elaborates on How Emotions Shape Financial Decisions



EASY INVESTING

A BEGINNER'S GUIDE TO
FINANCIAL GROWTH

BY ITALIA V. TORNABENE



New York City, New York Feb 29, 2024 ([IssueWire.com](http://www.IssueWire.com)) - The concept of financial management is still alien to many as they are unaware of the emotional factors that trigger it. Fortunately, Financial Strategist Italia Tornabene is here to elaborate on the diversified influence of emotions in the case of financial decisions and how they work. Her vast knowledge and experience can help individuals find the right path to save their money. According to her, money management is not just about knowing how to count coins and bills; it's deeply intertwined with understanding the psychological factors that drive everyone's financial behaviors. It challenges the traditional view of humans as purely rational beings, highlighting how humane feelings and subconscious biases often influence financial decisions.

Tornabene explains more about behavioral finance, bridging the gap between one's emotions and how one handles their finances. She explains that one of the core ideas in behavioral finance is loss aversion, where a person is more scared of losing \$50 than being happy about gaining \$50. Fear makes humans overcautious and prevents them from taking risks which can be potential opportunities for financial growth. There are also Cognitive biases, such as confirmation bias, where people pay attention to what they already know. This greatly hampers the financial perspective and leads to poor financial choices. Mental Accounting is another example where a person is more biased to acquire a luxury item rather than invest it even though it has the same banking or asset value.

Human emotions, starting from fear to greed to overconfidence, play a significant role in financial decision-making. For example, fear might lead a person to sell stocks while greed can push a person toward risky investments. On the other hand, overconfidence can result in underestimating risks. To cultivate a healthier approach to managing money, Italia Tornabene shares multiple strategies that work for every individual. She believes that setting clear financial goals helps provide direction as emotions tend to drag a person in dynamic directions. Diversifying investments is another crucial strategy to protect against market volatility. Educating oneself about personal finance and seeking professional advice can also guide better decision-making.

Tornabene also advises that rather than constantly seeking more, practicing gratitude for what one has can lead to greater financial contentment. It is required to make a more informed approach to money management in the future every time. Acknowledging and addressing the psychological factors can help individuals make more informed, deliberate financial choices that align with their long-term goals and lead to a more secure and satisfying financial life. Being a business owner and entrepreneur with vast knowledge in the financial and investment sectors Italia Tornabene can offer the right guidance for every individual. Visit the website <http://www.italiatornabene.com/> to know more.



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